

Khoury John
 Form 3
 February 10, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Â Wesley Capital Partners, LLC
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 02/01/2006

3. Issuer Name and Ticker or Trading Symbol
 TEJON RANCH CO [TRC]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O WESLEY CAPITAL MANAGEMENT, LLC, Â 535 MADISON AVENUE, 26TH FLOOR
 (Street)

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer ___ Other
 (give title below) (specify below)

NEW YORK, Â NY Â 10022
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,874,966	I	Please see footnote. <u>(1)</u>
Common Stock	358,264	I	Please see footnote <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wesley Capital Partners, LLC C/O WESLEY CAPITAL MANAGEMENT, LLC 535 MADISON AVENUE, 26TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
Khoury John C/O WESLEY CAPITAL MANAGEMENT, LLC 535 MADISON AVENUE, 26TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
WRUBEL ARTHUR 535 MADISON AVE 26TH FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

Wesley Capital Partners, LLC /s/ Arthur Wrubel /s/ John Khoury	02/10/2006
__Signature of Reporting Person	Date
/s/ John Khoury	02/10/2006
__Signature of Reporting Person	Date
/s/ Arthur Wrubel	02/10/2006
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons have investment discretion. These securities may be deemed to be beneficially owned by Wesley Capital Partners, LLC, the general partner of such unregistered private investment funds, John Khoury and Arthur Wrubel, each a managing member of Wesley Capital Management, LLC.
- (1) Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
 - (2) These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons may be deemed to have investment discretion. These securities may be deemed to be beneficially owned by John Khoury and Arthur Wrubel, each a managing member of the unregistered private investment funds' investment manager. Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an

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admission that such Reporting Persons are the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.